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*Income in the United States, Its Amount and Distribution, 1909-19.* By the Staff of the National Bureau of Economic Research, Incorporated: Wesley C. Mitchell, Willford I. King, Frederick R. Macauley, Oswald W. Knauth. New York: Harcourt, Brace and Company. 1921. xvi, 152 pp.

The worth of this little volume is two-fold. As a positive contribution it ranks with the best that American economic scholarship is producing. As an exhibit of scientific method it is an exhilarating stimulus to inductive investigation. The group of gifted young scholars—King, Macauley, and Knauth—whom Professor Mitchell has gathered about him and infected with something of his own enthusiasm and fidelity, not only have shown what success can attend quantitative investigation into “subjects that affect public welfare,” but have given new proof that economic knowledge proceeds by the hard road of laborious inquiry rather than by the alluring ease of speculative theorizing. It was by no accident that the preliminary report of one phase of the inquiry—Mr. Macauley’s paper read at the Pittsburgh meeting of American economists and statisticians—should have been accorded little short of an ovation by the company that heard it. Fine scholarship, painstaking toil, technical competence, literally hall-marked the performance, and the fraternity was prompt in acclaiming a *tour de force*.

Although it is this general quality of the essay, even more than its statistical technique or its positive contributions, that constitutes its chief appeal, the specific results are impressive. In the matter of the aggregate income of the American people, its variation from year to year and the causes of that variation, the division of the aggregate income among individuals, the proportions of the whole income going to wage earners and salaried employees, and the per capita income in the United States as compared with other countries, a base line has been drawn, perhaps not definitive, but certainly the necessary starting point for all succeeding discussion of these and related subjects. Pareto’s “law” is interred, decently but with finality; the fact that there is a larger per capita income in the United States than in other countries is established, and the detailed distribution of personal incomes is reduced to a working statistical basis. A second volume, now in course of publication, will discuss the sources utilized and the methods employed, and it is proposed to continue the work of estimating the national income from year to year on a comparable basis as the necessary data become available.

Finally, something should be said as to the literary style and formal plan of the book. It is written in clear simple English, with a modesty in statement and a restraint in criticism that leave the edge undulled. As to arrangement, in its economy and directness it suggests nothing so much as the monition of a great teacher: “Have something to say, say it, sit down.”

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